EXHIBIT B

V1, July 2024 – Larry Vandynhoven (RC8755979)

Investigation Summary

Prepared by CNC Intelligence Inc.

Prepared for:

Larry Vandynhoven

Disclaimer

This report has been prepared exclusively for Larry Vandynhoven and their legal representative. No material in this report may be distributed or reproduced without written permission, except for use by Law Enforcement. Without limitation, This Report does not offer any legal guidance or advice of any kind on any subject. In no event shall CNC Intelligence Inc. be liable for any damages resulting from, arising out of, or in connection to the use of the information in this report.

Contents

1. Our Services

CNC Intelligence is here to empower law enforcement agencies investigating and prosecuting cases involving digital assets.

Our services include:

•   **Crypto tracing and case assistance:** We provide comprehensive crypto tracing and open source intelligence services to help investigators track down and recover stolen assets. Our team is also available to put you in touch with federal or local partners who may be conducting similar traces.

•   **Courses and training:** In addition to our case assistance services, we also offer training and courses to help law enforcement agencies build their knowledge and skills in the realm of cyber and cryptocurrency investigations. From basic introductions to advanced techniques, we have options for learners of all levels.

•   **Expert witness services and opinion services:** As experts in the field of cryptocurrency tracing and forensic investigations, we are also available to provide professional opinion services and serve as expert witnesses in legal proceedings. Our team's expertise and credibility can be invaluable in building a strong case.

For further information, please contact us:
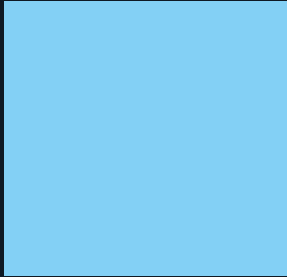
investigations@cncintel.com

Our Partners:

Professional Associations:

CNC
INTELLIGENCE

Our Certifications:

Certified On-Site Training Partner

CNC
INTELLIGENCE
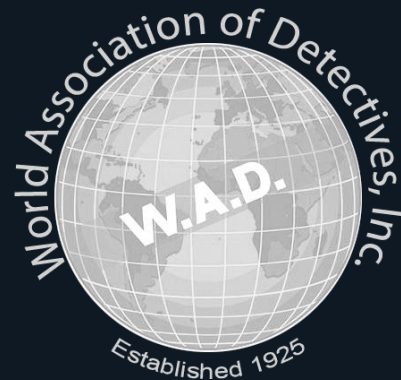
2. Scope of the Investigation

- The investigation involves the identification and tracing of cryptocurrency wallet addresses through transactions on a blockchain until a transaction involving a wallet's address owned by a Virtual Asset Service Provider (VASP) such as an exchange is identified.

- Each transaction may have multiple inputs and outputs. The most suitable output chosen for each transaction is determined by using established tracing methodology to reveal the most likely path to a relevant VASP. CNC most often employs the highest out, also known as TIHO method, discussed in the "Important Terminology" section of the report.

- Once a VASP (exchange) is identified, law enforcement can request KYC (Know Your Customer) information collected by the exchange to obtain the identity and location of the targets.

- When applicable, Open-source intelligence (OSINT) is gathered, and the data analyzed to produce actionable intelligence to assist in identifying the target(s).

3. Executive Summary

According to the information provided by Larry Vandynhoven and analyzed by CNC Intelligence Inc. Larry Vandynhoven was the victim of a fraudulent property crime which resulted in a financial loss equivalent to approximately $2,584,203 USD.

- CNC Intelligence's investigation team traced the movement of cryptocurrency assets originating from Larry Vandynhoven's wallet.

- Through forensic analysis, CNC Intelligence Inc. has identified the information needed to ascertain the identity of the suspect.

- CNC Intelligence Inc. has prepared letters to contact the identified entities who, upon request from law enforcement or a court order, should provide the names and location of the suspects in this case.

- This report includes a detailed technical analysis of the movement of the assets and thorough explanation of the findings reached by forensic examination of the transactions provided by the client.

- CNC Intelligence uses both Open and Closed Source Intelligence.

- CNC Intelligence's team is available to assist law enforcement and the public prosecutor's office with this case, upon request at.

Summary of Events

We received a list of transactions that were initiated between March and May 2022 to send digital payments to a suspected fraudulent organization.

Based on the information we received from the client, we calculated a loss of 2,581,405 USDT and 0.11468 ETH. This sum is approximately equivalent to the US dollar amount of $2,584,203.

We conducted five traces and tracked the movement of cryptocurrency to three exchanges or VASPs (Virtual Asset Service
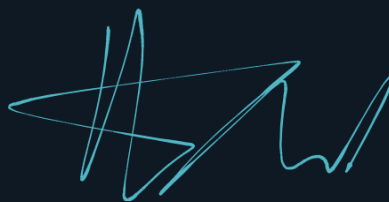
CNC INTELLIGENCE

Providers), known as Binance, FTX, and OKX. An exchange functions much like a bank for cryptocurrency.

All transactions are timestamped according to the time they are recorded in the blockchain. For consistency, all timestamps in this report are listed in Universal Time Coordinated (UTC) unless otherwise noted.

According to our forensic analysis, eleven significant transfers to an exchange were identified and are detailed in this report. The most likely outcome is an exchange for US Dollars or other government-issued currency.

We recommend that the identified exchanges be contacted and sent a request for the KYC (Know Your Customer) information of the beneficiaries of the relevant cryptocurrency transactions. KYC is a process of identifying and verifying the identity of customers to prevent money laundering and other financial crimes.

We remain available to assist law enforcement and can provide additional information as needed upon request.

Ivan Bankov
Certified Cryptocurrency Investigator
CNC Intelligence Inc.

4. Recommendations

The assistance of Law Enforcement or a court order will be required for the following actions.

4.1   Entities Identified

- VASP 1 – Binance
  - Binance has control over the cryptocurrency that remains in the beneficiary's account and can do the following:
    - Freeze and seize the assets
    - Provide KYC to Law Enforcement
  - Refer to Letter A attached for additional details.

- VASP 2 – FTX
  - FTX has control over the cryptocurrency that remains in the beneficiary's account and can do the following:
    - Freeze and seize the assets
    - Provide KYC to Law Enforcement
  - Refer to Letter B attached for additional details.

- VASP 3 – OKX
  - OKX has control over the cryptocurrency that remains in the beneficiary's account and can do the following:
    - Freeze and seize the assets
    - Provide KYC to Law Enforcement
  - Refer to Letter C attached for additional details.

5. Initial Transaction Overview

5.1   All Initial Digital Transactions-Cryptocurrency

Date	Transaction Hash	Initial Receiving Address Name	Initial Receiving Address	Amount Sent*	USD**	Trace	Page
March 20, 2022	0x7cf44e043077629d14464f538675cb02fc40b47ae7ac0df86b317b1a69fca7fb	Address a1	0x8fdf9959246dcf995e13085872387c6dd83a1b6c	47,978.40972 USDT	$48,049	A	15
April 08, 2022	0x44e93937015043bd9e41927a779cdf455b6f4980931dd5cb803c3a2e6097a513	Address a1	0x8fdf9959246dcf995e13085872387c6dd83a1b6c	96,985.45218 USDT	$97,124	B	18
April 11, 2022	0xe6a16bcfc37f8a68eb19f4df00d67b1d746b89d866a1ed09bc57d6931c170262	Address c1	0x4b62e934635b76a0c4e54bf3836509315b48c166	2,099,427.02865 USDT	$2,100,662	C	22
May 26, 2022	0x4347109f921f8a9335f61f0a928fc1ceada6da70a8251eab56ee2a2386063edb	Address b3	0x79f9a3551c49c0214f69dfe17aefc21e101c65e8	330,353.40213 USDT	$331,327	D	26
May 27, 2022	0xb24e202695390d12be717a6d4f00c9174ab1fe672ca2a7200bf20a5b061d895e	Address b3	0x79f9a3551c49c0214f69dfe17aefc21e101c65e8	6,660.29302 USDT	$6,678	E	29
March 20, 2022	0xa3b8ace6ab5359803a99b53ab4416775000f9bd711bdd541c118679516c14314	N/A	0x8fDF9959246dCF995E13085872387c6dd83A1b6c	0.017797 ETH	$52	N/A	N/A
April 11, 2022	0x228848f4b7e38cc85c6e86f92cd670fb52ea25e0dd2468be7fb3846ddc4d655d	N/A	0x4B62e934635B76A0C4E54Bf3836509315b48C166	0.096879 ETH	$311	N/A	N/A
TOTAL CONFIRMED TRANSFERS				**2,581,405 USDT 0.11468 ETH**			

*All amounts are rounded to the 5th decimal place

**Exchange rates are based either on the documentation provided by the client or the exchange rate at the close of the transaction date.

Cryptocurrency Traces

6. Summary of VASP Wallets

The table "Significant Transfers to VASP" summarizes the transfer of assets that it appears were received by the suspected target based on our forensic analysis. CNC recommends that the relevant exchanges be sent requests for KYC information for the beneficiary of these transactions.

6.1   Significant Transfers to VASP

Date	Sending Address	Transaction Hash	Amount	VASP Receiving Address	VASP	Trace	Page
April 06, 2022	0x2c325a680ef5070aa586ead108e087a01b269dec	0x83a011296c1d753effd136e489fb35a1f7517119e615fa74c33474308d6011a4	19,980 USDT	0x2480264ead44ab6a8266e022bb4b9e39507f7e8c	Binance	A	15
April 08, 2022	0x2480264ead44ab6a8266e022bb4b9e39507f7e8c	0x98419178c9efb064a5bf4ab50741da2f9d55884461741c40eee6b8b66bb15c51	19,980 USDT	0x28c6c06298d514db089934071355e5743bf21d60	Binance Hotwallet	A	15
April 06, 2022	0x2c325a680ef5070aa586ead108e087a01b269dec	0x0231498bf8d767688b431ebfd6a6e5d341fbb7c97686934a9afb0470ed37fb09	15,789 USDT	0x2480a58bdfa4c51e35b6d563fe1c403a175cce52	Binance	A	15
April 08, 2022	0x2480a58bdfa4c51e35b6d563fe1c403a175cce52	0x4cab808dcd0a110d37cb715411932271d9af627e2e53cb1ad4e61c31906cd41a	15,789 USDT	0x28c6c06298d514db089934071355e5743bf21d60	Binance Hotwallet	A	15
April 09, 2022	0x36c93ae5c7e753cd92025376535f4defd09a224f	0x8db4d21f09414f1a917ba7f3695f2c394092d9190827ecf0bb6cb93ed86c11d6	50,000 USDT	0x5cccacf95cd5df55d95e3864af4551de094784c2	Binance	B	18
May 10, 2022	0xe2a5f2898893f514850977332ad58c903e9abc88	0x80fef585d8cf532bf4d1e9ae36b595257061be972e8262b9623df4099da66ee3	560,000 USDT	0xbc044b893ae5d473781106d2124976e56766a948	Ftx	C	22

CNC INTELLIGENCE

14   Strictly Confidential

May 10, 2022	0xe2a5f2898893f514850977332ad58c903e9abc88	0x34c027182b8c613cd7ea4e0e60a9c2647335b5d35c4b154b1b355b0ddb8ea935	440,000 USDT	0xbc044b893ae5d473781106d2124976e56766a948	Ftx	C	22
May 11, 2022	0xe2a5f2898893f514850977332ad58c903e9abc88	0xa47850299fdb9de7b2d5f28dd498de2423c4c5db4d17976c2aafc69e869807ca	396,470 USDT	0xbc044b893ae5d473781106d2124976e56766a948	Ftx	C	22
May 27, 2022	0x6bf57f421bbec1ac3fbbf2df0b594ee6a90eea6e	0x087701 53fe19098b72b69ea2b54e9d7c83fc23743c79666eabb892b3cf79578a	150,375 USDT	0x3ce4795c8e3e944c125fa5fd2541541e7c7a357d	OKX	D	26
May 27, 2022	0x3ce4795c8e3e944c125fa5fd2541541e7c7a357d	0x1f5bcc825ffdef2f445ae6e367cad1aa164e7812a7092610f2aee34b2747b541	150,375 USDT	0x5041ed759dd4afc3a72b8192c143f72f4724081a	OKX Hotwallet	D	26
May 30, 2022	0xa23642291c1dc4856adcef8489312d142304076c	0x835bd9d4464dad20fdd0a248f3d3c089c2dc8c5e162842270387cae487e3403a	22,796 USDT	0xb7f8d695f234a0a796cdf6f58c08274cacc59f89	Binance	E	29
May 31, 2022	0xb7f8d695f234a0a796cdf6f58c08274cacc59f89	0xbfa7f1c9a8b7d3081965a4a26627341f2361dfb6503f120f9f8236ab24c66565	72,948 USDT	0x28c6c06298d514db089934071355e5743bf21d60	Binance Hotwallet	E	29
May 30, 2022	0xa23642291c1dc4856adcef8489312d142304076c	0x40f1935539ab068935d563f5ff939453f8a68456b35e0fe5f7a6e399c18bb6af	5,000 USDT	0xbf0227e1af03ea3a292b4db20c6e9b78387ba632	Binance	E	29
May 30, 2022	0xa23642291c1dc4856adcef8489312d142304076c	0xebafaf9921c8ebbc3adca6ad03e83fad3820c2470ea581c5f1aefb198b3f6e7a	5,000 USDT	0xbf0227e1af03ea3a292b4db20c6e9b78387ba632	Binance	E	29
May 30, 2022	0xa23642291c1dc4856adcef8489312d142304076c	0xaecadf3965b4815254e86dfc3a105bf837e6dd548139079d655226bcfa6f20ed	23,204 USDT	0xbf0227e1af03ea3a292b4db20c6e9b78387ba632	Binance	E	29

*Highlighted rows signify an exchange "hotwallet" which may not give a particular individual's identifying info, therefore the transaction prior to the final transfer to VASP is included in the table and in the Letter to VASP.

Washington DC, USA   **Tel Aviv, Israel**

7. Trace A

7.1   Overview of Trace A

An initial amount of 47,978.40972 USDT was sent over six transactions, until 19,980 USDT and 15,789 USDT were received by an address in a Binance wallet.
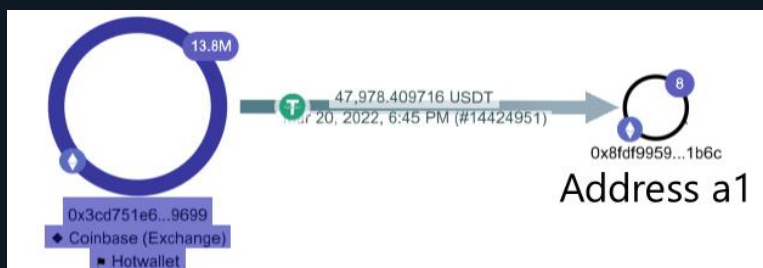

7.2   List of Transactions

Transaction 1

The initial transaction was made on March 20, 2022, at 18:45. 47,978.40972 USDT was sent via

0x7cf44e043077629d14464f538675cb02fc40b47ae7ac0df86b317b1a69fca7fb (**Hash A1**)
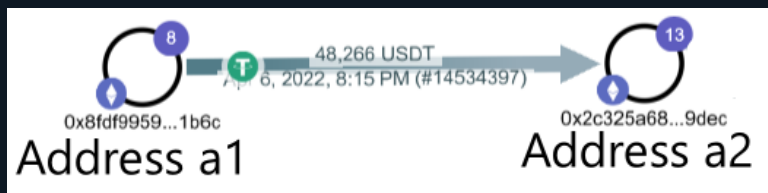
to 0x8fdf9959246dcf995e13085872387c6dd83a1b6c (**Address a1**).

CNC INTELLIGENCE

16   Strictly Confidential

Transaction 2

On April 06, 2022, at 20:15, 48,266 USDT was sent from **Address a1** via

0x9cb990ffdd6e5b38ff1ba1c3642e37c48228550c7b7aab46d8f6593f6d1f4377 (**Hash A2**)

to 0x2c325a680ef5070aa586ead108e087a01b269dec (**Address a2**).

Transaction 3

On April 06, 2022, at 21:17, 19,980 USDT was sent from **Address a2** via

0x83a011296c1d753effd136e489fb35a1f7517119e615fa74c33474308d6011a4 (**Hash A3**)

to 0x2480264ead44ab6a8266e022bb4b9e39507f7e8c (**Address a3**).
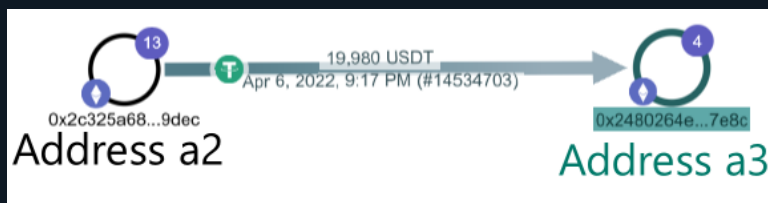
Transaction 4

On April 08, 2022, at 06:34, 19,980 USDT was sent from **Address a3** via

0x98419178c9efb064a5bf4ab50741da2f9d55884461741c40eee6b8b66bb15c51 (**Hash A4**)

to 0x28c6c06298d514db089934071355e5743bf21d60 (**VASP 1**, **Address a4**) in a Binance wallet.

CNC
INTELLIGENCE
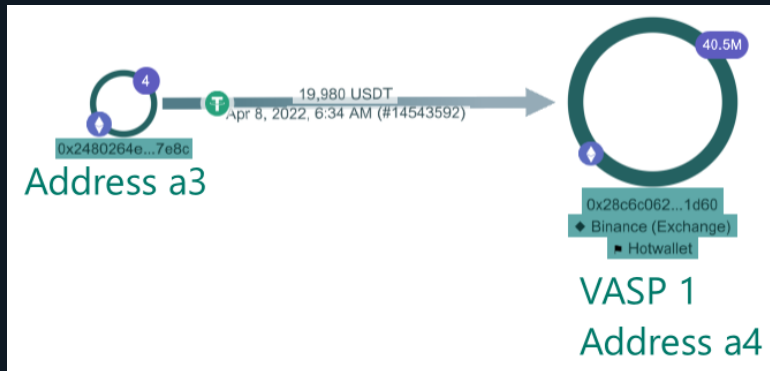
Transaction 5

On April 06, 2022, at 21:29, 15,789 USDT was sent from **Address a2** via

0x0231498bf8d767688b431ebfd6a6e5d341fbb7c97686934a9afb0470ed37fb09 (**Hash A5**)

to 0x2480a58bdfa4c51e35b6d563fe1c403a175cce52 (**Address a5**).
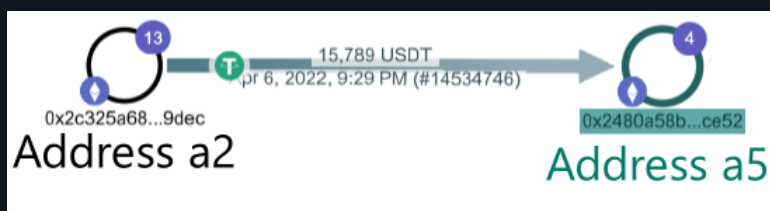
Transaction 6

On April 08, 2022, at 07:04, 15,789 USDT was sent from **Address a5** via

0x4cab808dcd0a110d37cb715411932271d9af627e2e53cb1ad4e61c31906cd41a (**Hash A6**)

to 0x28c6c06298d514db089934071355e5743bf21d60 (**VASP 1**, **Address a4**) in a Binance wallet.

CNC INTELLIGENCE
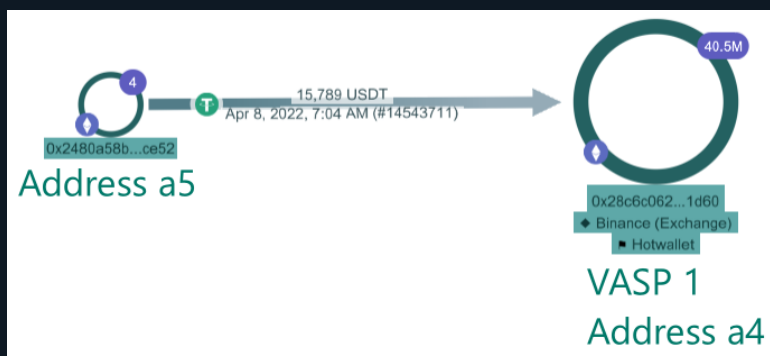
8. Trace B

8.1   Overview of Trace B

An initial amount of 96,985.45218 USDT was sent over seven transactions and 50,000 USDT was received by an address in a Binance wallet.

8.2   List of Transactions

Transaction 1

The initial transaction was made on April 08, 2022, at 22:05, 96,985.45218 USDT was sent via

0x44e93937015043bd9e41927a779cdf455b6f4980931dd5cb803c3a2e6097a513 (**Hash B1**)

to **Address a1**.
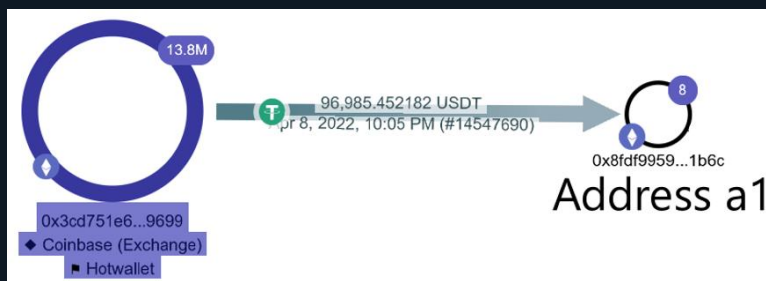
Transaction 2

On April 08, 2022, at 22:09, 96,985 USDT was sent from **Address a1** via

0x34fca162b18a94194f30bf69eaa6e9b5f4f7afa42fb73db5a58f662d28cd9206 (**Hash B2**)

CNC
INTELLIGENCE

to 0x40df6a47f11ab46d6e21ca5a52e5f8fd3757d43c (**Address b1**).
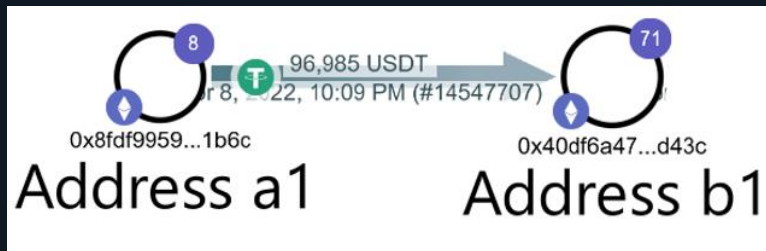
Transaction 3

On April 09, 2022, at 02:24, 82,437 USDT was sent from **Address b1** via

0xcac8146d3a605945bda1e2bcfe6fed68f5624a28f36d35849232865d71220ff2 (**Hash B3**)

to 0x6bf57f421bbec1ac3fbbf2df0b594ee6a90eea6e (**Address b2**).
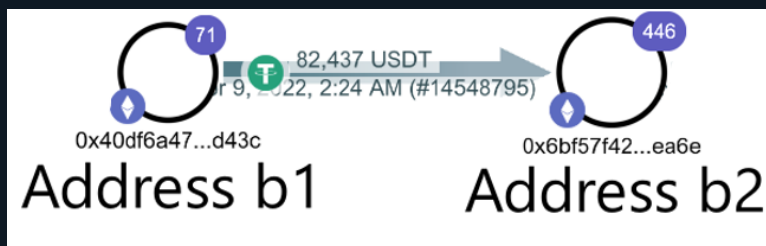
Transaction 4

On April 09, 2022, at 08:32, 65,924 USDT was sent from **Address b2** via

0x32b3b38040e3b4a67069592e1f8bd13216825a92744bc9594bdfb28c8344617e (**Hash B4**)

to 0x79f9a3551c49c0214f69dfe17aefc21e101c65e8 (**Address b3**).

Strictly Confidential
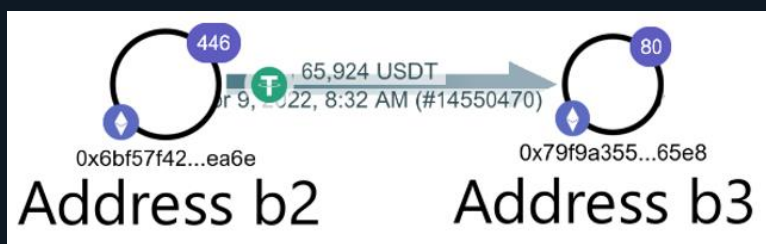
Transaction 5

On April 09, 2022, at 09:52, 65,506 USDT was sent from **Address b3** via

0xdb2becefc836279268b31c1cced50be35a903a9383102162fdec36385bc5bb1b (**Hash B5**)

to 0x9e935d081a44c9ae624fd769b8990b811f15f5e9 (**Address b4**).
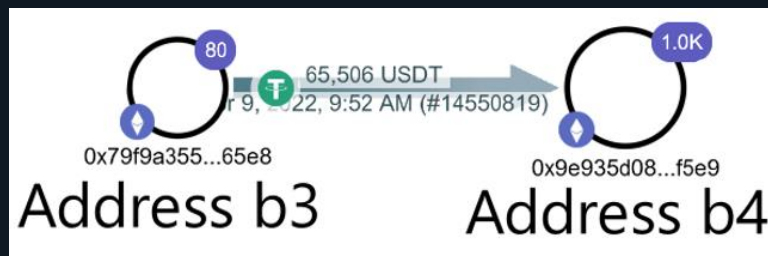
Transaction 6

On April 09, 2022, at 10:21, 50,000 USDT was sent from **Address b4** via

0x968e72f7802d3f85b0d017bc94bc2041760bdbe6bf3829e6dae81f26ca638cf9 (**Hash B6**)

to 0x36c93ae5c7e753cd92025376535f4defd09a224f (**Address b5**).
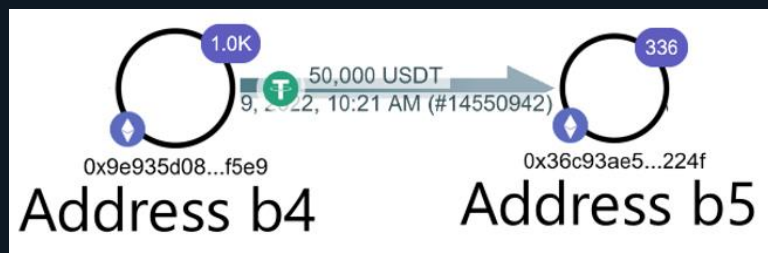
Transaction 7

On April 09, 2022, at 11:03, 50,000 USDT was sent from **Address b5** via

0x8db4d21f09414f1a917ba7f3695f2c394092d9190827ecf0bb6cb93ed86c11d6 (**Hash B7**)

to 0x5cccacf95cd5df55d95e3864af4551de094784c2 (**VASP 1**, **Address b6**) in a Binance wallet.
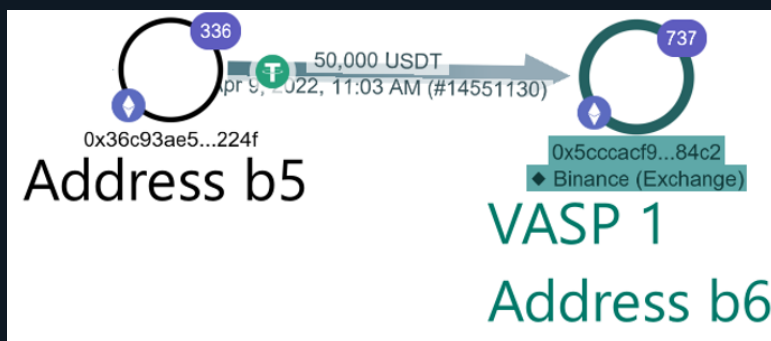
9. Trace C

9.1   Overview of Trace C

An initial amount of 2,099,427.02865 USDT was sent over nine transactions, until 560,000 USDT, 440,000 USDT, and 396,470 USDT were received by an address in an FTX wallet.
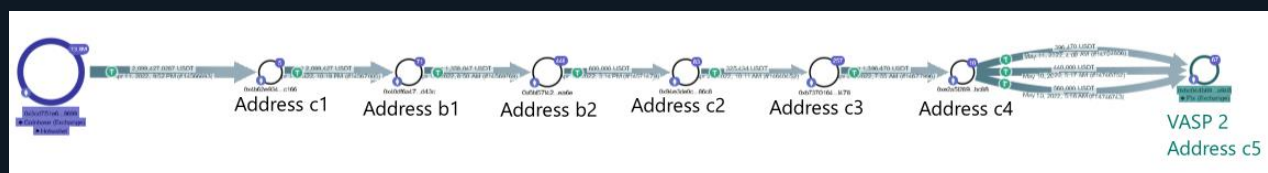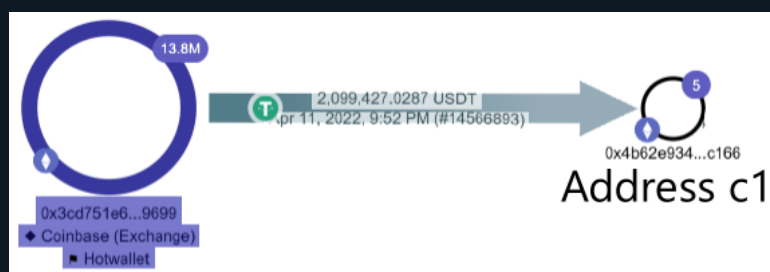

9.2   List of Transactions

Transaction 1

The initial transaction was made on April 11, 2022, at 21:52. 2,099,427.0287 USDT was sent via

0xe6a16bcfc37f8a68eb19f4df00d67b1d746b89d866a1ed09bc57d6931c170262 (**Hash C1**)

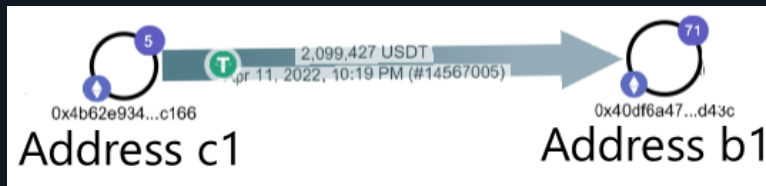to 0x4b62e934635b76a0c4e54bf3836509315b48c166 (**Address c1**).

Transaction 2

On April 11, 2022, at 22:19, 2,099,427 USDT was sent from **Address c1** via

0xf1f204d1822f8d88264203de214f14e74b83bad3ff36b4487ec17eab26abd072 (**Hash C2**)

Washington DC, USA   CNC INTELLIGENCE   **Tel Aviv, Israel**
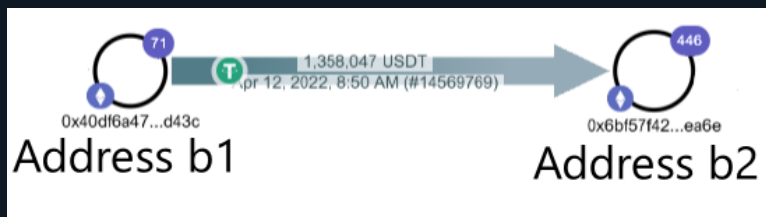
to **Address b1**.

Transaction 3

On April 12, 2022, at 08:50, 1,358,047 USDT was sent from **Address b1** via

0x781321bd8dae4b4e0bd9cb742efc30581c45ace8062ae8c9fe525969763b29fc (**Hash C3**)
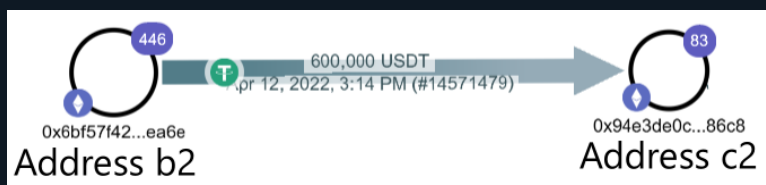
to **Address b2**.

Transaction 4

On April 12, 2022, at 15:14, 600,000 USDT was sent from **Address b2** via

0x9beef2fccf6b2af410b98aea46bac0bd743c2b9d00875eeeb5bd2bf3f1893581 (**Hash C4**)

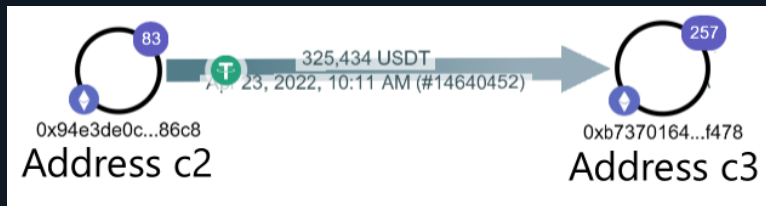to 0x94e3de0ced737ba711e1fca54de6f23f0b3886c8 (**Address c2**).

Transaction 5

On April 23, 2022, at 10:11, 325,434 USDT was sent from **Address c2** via

0xacae5470f4b4d81304fe3c0db673d5346ac6a49582befd663aac8c45d1e652c2 (**Hash C5**)

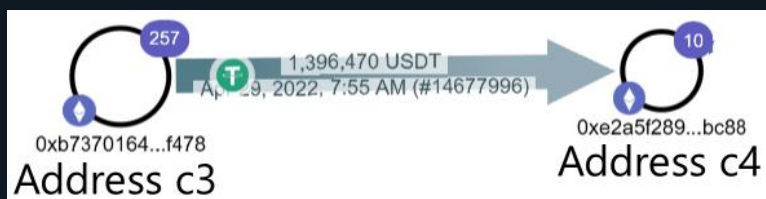to 0xb73701646f836c7c77105e75198cf45af335f478 (**Address c3**).

Transaction 6

On April 29, 2022, at 07:55, 1,396,470 USDT was sent from **Address c3** via

0x4145bb61e88d114a20b8a81251f9a2a91e8ffb51caf6313c74906e18cbf00475 (**Hash C6**)

to 0xe2a5f2898893f514850977332ad58c903e9abc88 (**Address c4**).

Transaction 7

On May 10, 2022, at 05:16, 560,000 USDT was sent from **Address c4** via

0x80fef585d8cf532bf4d1e9ae36b595257061be972e8262b9623df4099da66ee3 (**Hash C7**)

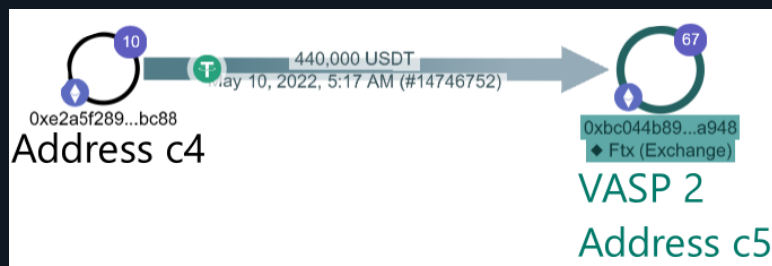to 0xbc044b893ae5d473781106d2124976e56766a948 (**VASP 2**, **Address c5**) in an FTX wallet.

Transaction 8

On May 10, 2022, at 05:17, 440,000 USDT was sent from **Address c4** via

0x34c027182b8c613cd7ea4e0e60a9c2647335b5d35c4b154b1b355b0ddb8ea935 (**Hash C8**)

to 0xbc044b893ae5d473781106d2124976e56766a948 (**VASP 2**, **Address c5**) in an FTX wallet.
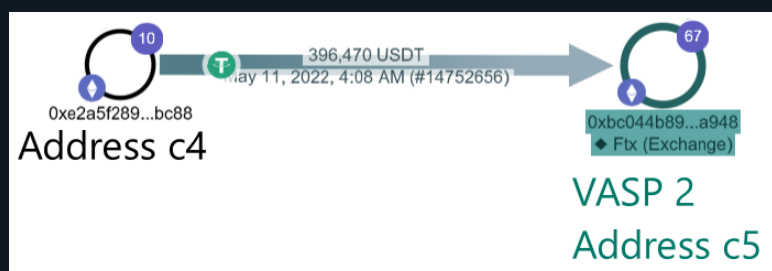

Transaction 9

On May 11, 2022, at 04:08, 396,470 USDT was sent from **Address c4** via

0xa47850299fdb9de7b2d5f28dd498de2423c4c5db4d17976c2aafc69e869807ca (**Hash C9**)
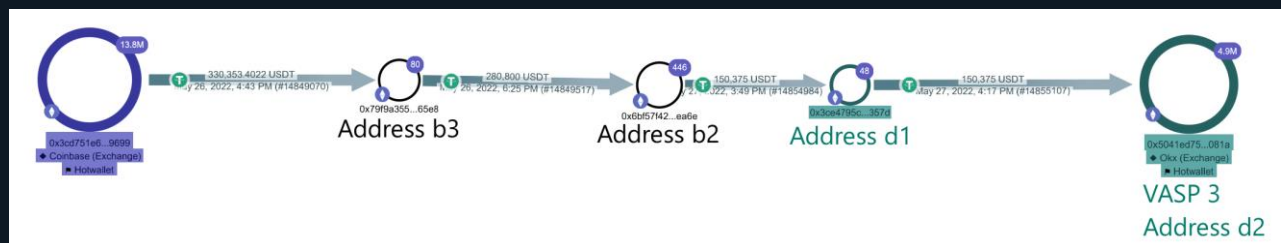
to 0xbc044b893ae5d473781106d2124976e56766a948 (**VASP 2**, **Address c5**) in an FTX wallet.

CNC INTELLIGENCE

10. Trace D

10.1   Overview of Trace D

An initial amount of 330,353.40213 USDT was sent over four transactions and 150,375 USDT was received by an address in an OKX wallet.
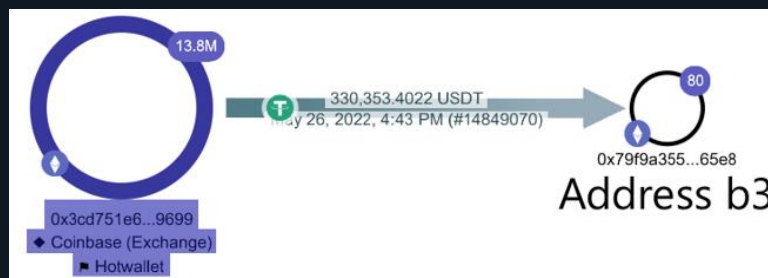

10.2   List of Transactions

Transaction 1

The initial transaction was made on May 26, 2022, at 16:43. 330,353.4022 USDT was sent via

0x4347109f921f8a9335f61f0a928fc1ceada6da70a8251eab56ee2a2386063edb (**Hash D1**)
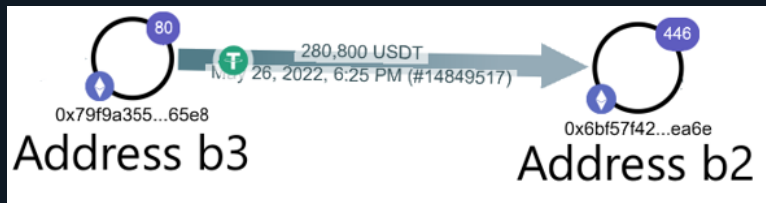
to **Address b3**.

Transaction 2

On May 26, 2022, at 18:25, 280,800 USDT was sent from **Address b3** via

CNC INTELLIGENCE

0x202abe1bbfba6ecf0a239b8a0c6d97dcd9db8a8c2cc60f1a6872a304619d83d3 (**Hash D2**)
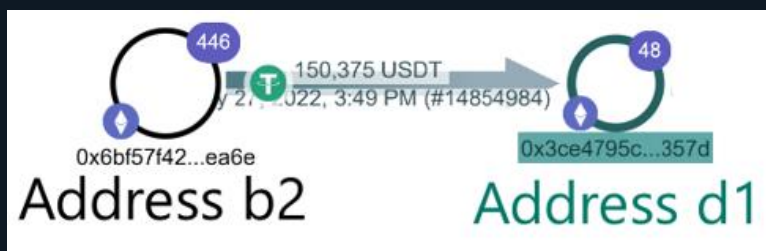
to **Address b2**.

Transaction 3

On May 27, 2022, at 15:49, 150,375 USDT was sent from **Address b2** via

0x08770153fe19098b72b69ea2b54e9d7c83fc23743c79666eabb892b3cf79578a (**Hash D3**)

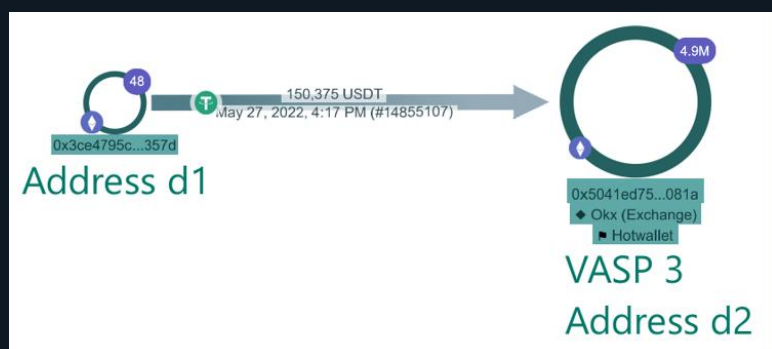to 0x3ce4795c8e3e944c125fa5fd2541541e7c7a357d (**Address d1**).

Transaction 4

On May 27, 2022, at 16:17, 150,375 USDT was sent from **Address d1** via

0x1f5bcc825ffdef2f445ae6e367cad1aa164e7812a7092610f2aee34b2747b541 (**Hash D4**)

to 0x5041ed759dd4afc3a72b8192c143f72f4724081a (**VASP 3**, **Address d2**) in an OKX wallet.

11. Trace E

11.1   Overview of Trace E

An initial amount of 6,660.29302 USDT was sent over eight transactions, until 72,948 USDT, 5,000 USDT, 5,000 USDT, and 23,204 USDT were received by two different addresses in a Binance wallet.
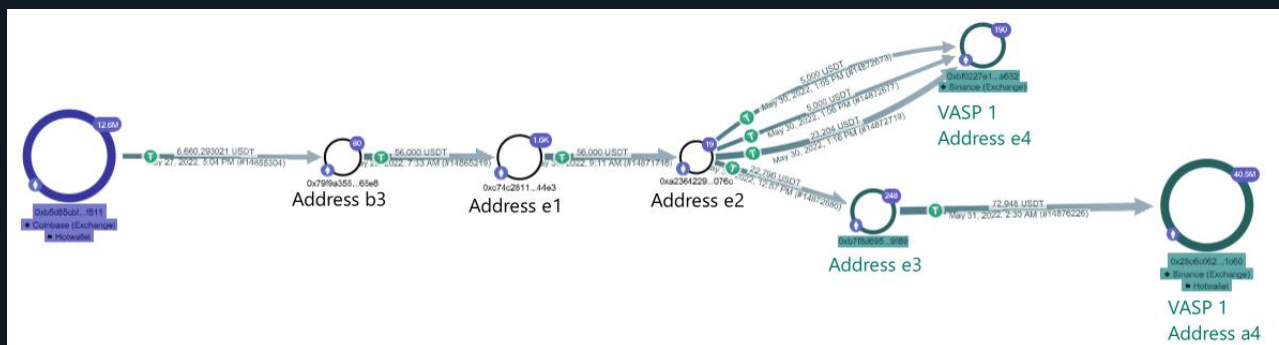
11.2   List of Transactions

Transaction 1

The initial transaction was made on May 27, 2022, at 17:04. 6,660.29302 USDT was sent via

0xb24e202695390d12be717a6d4f00c9174ab1fe672ca2a7200bf20a5b061d895e (**Hash E1**)

to **Address b3**.

Transaction 2

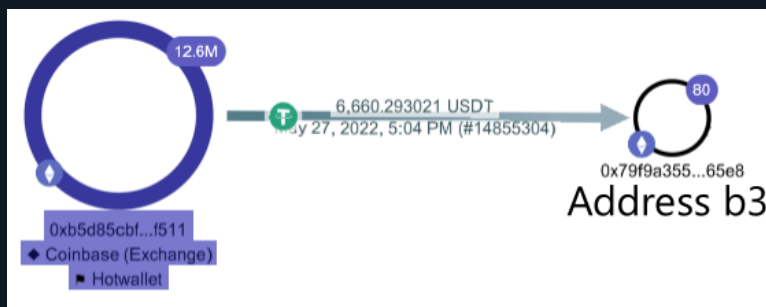On May 29, 2022, at 07:33, 56,000 USDT was sent from **Address b3** via

0xd77ed4a713f071d2af3521da6190c66f482c2ecf56c587b321043804b75bf8db (**Hash E2**)

to 0xc74c281144459db2ac542cdf1b625266970444e3 (**Address e1**).
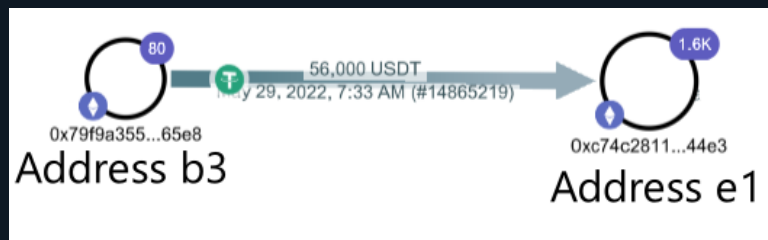
Transaction 3

On May 30, 2022, at 09:11, 56,000 USDT was sent from **Address e1** via

0x66cf83dab025519d87a54ce082296de1095e15e89c2f706ed9b00426dbde095e (**Hash E3**)

to 0xa23642291c1dc4856adcef8489312d142304076c (**Address e2**).
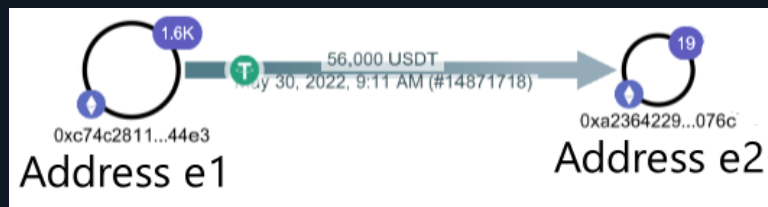
Transaction 4

On May 30, 2022, at 12:57, 22,796 USDT was sent from **Address e2** via

0x835bd9d4464dad20fdd0a248f3d3c089c2dc8c5e162842270387cae487e3403a (**Hash E4**)

to 0xb7f8d695f234a0a796cdf6f58c08274cacc59f89 (**Address e3**).

Transaction 5

On May 31, 2022, at 02:30, 72,948 USDT was sent from **Address e3** via
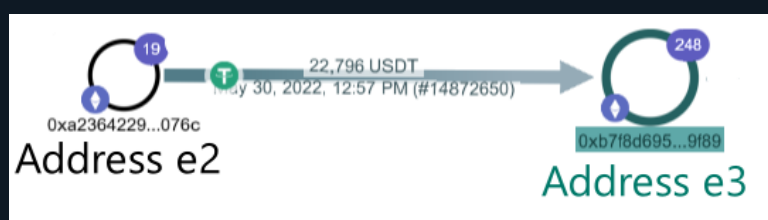
0xbfa7f1c9a8b7d3081965a4a26627341f2361dfb6503f120f9f8236ab24c66565 (**Hash E5**)

to 0x28c6c06298d514db089934071355e5743bf21d60 (**VASP 1**, **Address a4**) in a Binance wallet.

Transaction 6

On May 30, 2022, at 13:05, 5,000 USDT was sent from **Address e2** via

0x40f1935539ab068935d563f5ff939453f8a68456b35e0fe5f7a6e399c18bb6af (**Hash E6**)

to 0xbf0227e1af03ea3a292b4db20c6e9b78387ba632 (**VASP 1**, **Address e4**) in a Binance wallet.
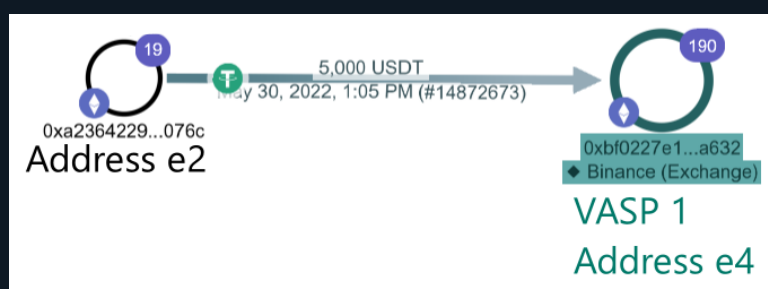
Transaction 7

On May 30, 2022, at 13:06, 5,000 USDT was sent from **Address e2** via

0xebafaf9921c8ebbc3adca6ad03e83fad3820c2470ea581c5f1aefb198b3f6e7a (**Hash E7**)

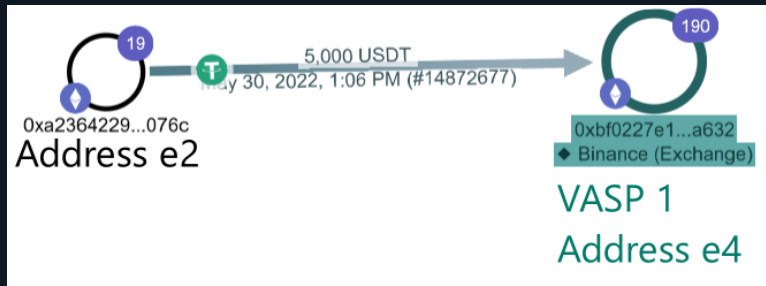to 0xbf0227e1af03ea3a292b4db20c6e9b78387ba632 (**VASP 1**, **Address e4**) in a Binance wallet.
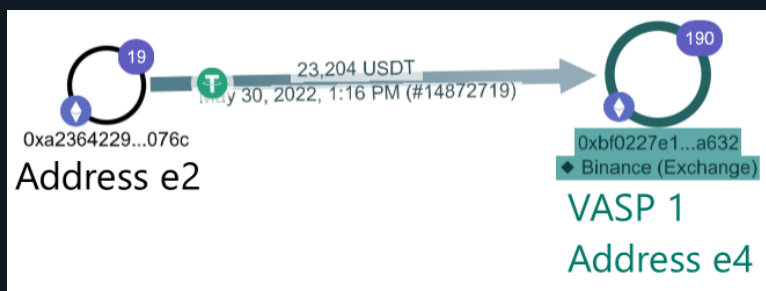
Transaction 8

On May 30, 2022, at 13:16, 23,204 USDT was sent from **Address e2** via

0xaecadf3965b4815254e86dfc3a105bf837e6dd548139079d655226bcfa6f20ed (**Hash E8**)

to 0xbf0227e1af03ea3a292b4db20c6e9b78387ba632 (**VASP 1**, **Address e4**) in a Binance wallet.

Additional Contact Details

12. Additional Contact Details

12.1   VASP 1 – Binance

Binance is a global online platform for Digital Assets trading and refers to an ecosystem comprising Binance websites, mobile applications, clients, applets and other applications that are developed to offer Binance Services. It includes independently operated platforms, websites and clients within the ecosystem (e.g. Binance's Open Platform, Binance Launchpad, Binance Labs, Binance Charity, Binance DEX, Binance X, JEX, Trust Wallet, and fiat gateways).

URL: https://binance.com
Address: Harbour Place, 2nd Floor North Wing George Town, Grand Cayman Islands
Hosting Company: Cloudflare, Inc.
Domiciled in Hong Kong.

Law Enforcement Portal: https://app.kodex.us/binance/signup

Contact for Compliance:
investigations@binance.com

Contact 1:
Name: **Steven Christie (CCO)**
LinkedIn: **https://www.linkedin.com/in/steven-c-9b0aa02a**

Contact 2:
Name: **Changpeng Zhao (CEO)**
Email: **zhaochangpeng@binance.com**
LinkedIn: **https://www.linkedin.com/in/cpzhao**

12.2   VASP 2 – Ftx

FTX (FTX Trading Ltd.), founded in 2019, was a cryptocurrency exchange offering the buying, selling, exchanging, holding, of cryptocurrencies. FTX Trading Ltd. was incorporated in Antigua and Barbuda, however they were headquartered in the Bahamas.

On November 8th, 2022 Binance intended to purchase FTX.com, however, on November 9th, 2022 they stated they no longer intended to acquire the organization due to the latest news reports regarding mishandled customer funds and alleged US agency investigations. As a result of investigations, they have halted withdrawals and the onboarding of new clients. As of November 10th, all assets have been frozen in the Bahamas, where the organization is based. An attorney has been appointed as a provisional liquidator to assess whether they are financially sound or need to be liquidated. As of November 10th, 2022, the organizations CEO Sam Bankman-Fried is under investigation and supervision in the Bahamas. Due to this investigation, The regulatory authorities in the Bahamas ordered withdrawals to be opened, only for residents of the Bahamas.

Restructuring URL: https://restructuring.ra.kroll.com/FTX/
Former URL: https://ftx.com/
Hosting Company: Cloudflare, Inc.
Domiciled in Antigua and Barbuda.

Law Enforcement Portal: https://app.kodex.us/ftx-us/signin

Please follow the link to begin your registration process and submit your request. You will be able to receive the records through the portal and keep track of your cases.

The portal only works in Google Chrome and Microsoft Edge.
FTX US
Attn: Custodian of Records
2000 Center Street
Berkeley, CA 94704-1223

12.3   VASP 3 – OKX

Founded by Chinese businessman Star Xu in 2017, OKX claims to be the biggest spot and derivatives cryptocurrency exchange, services 20 million+ traders, in 200+ countries, offers 140+ cryptocurrency assets including privacy coins, 400+ trading pairs against BTC and USDT, provides a wallet service, an OKX pool (to stake your crypto for gains), DeFi platform, OKEx academy and more.

URL: https://okx.com
Hosting Company: Cloudflare, Inc.
Has Offices in the United States.
Has Offices in China.
Domiciled in the United Kingdom.

Contact for Compliance:
Email: **enforcement@okx.com**
Telephone**: +1 226 798 4487**

Contact 1:
Name: **Jay Hao**
Email: **jayhao@okex.com**
Phone: **+852 5808 5768**
Twitter**: @JayHao8**
LinkedIn Page: **https://www.linkedin.com/in/jayhaookex/**

CNC
INTELLIGENCE

Important Terminology

13. Important Terminology

Blockchain

A blockchain is the technology underlying Bitcoin and other cryptocurrencies. It is a shared digital ledger, or a continually updated list of all transactions. This decentralized ledger keeps a record of each transaction that occurs across a fully distributed or peer-to-peer network, either public or private. A blockchain's integrity hinges on strong cryptography that validates and chains together blocks of transactions, making it nearly impossible to tamper with any individual transaction record without being detected.

Cryptocurrency

A cryptocurrency (or crypto currency) is a digital asset designed to work as a medium of exchange using cryptography to secure the transactions and to control the creation of additional units of the currency. Cryptocurrencies are a subset of alternative currencies, specifically digital currencies.

Cryptocurrency Exchange

A business that allows customers to trade cryptocurrencies or digital currencies for other assets, such as conventional fiat money or other digital currencies. An exchange can be either a "traditional" exchange or a "P2P [Peer to Peer]" Exchange.

Cryptocurrency Values

Equivalent cryptocurrency values in USD, CAD, or EURO are according to the closing rate of the day of transfer.

CNC
INTELLIGENCE

Fiat Money

Fiat money is a government-issued currency that is not backed by a physical commodity, such as gold or silver. Most modern currencies, such as the US dollar and Euro are fiat currencies.

Initial Receiving Address

The initial receiving address is the first address the crypto was transferred to from the client's address.

Know Your Customer (KYC)

The know your customer or know your client (KYC) guidelines in financial services requires that professionals try to verify the identity, suitability, and risks involved with maintaining a business relationship. The term can also refer to the bank regulations and anti-money laundering regulations that govern these activities. KYC processes are also employed by companies of all sizes for the purpose of ensuring their proposed customers, agents, consultants, or distributors are anti-bribery compliant, and are who they claim to be.

Tracing Methodology

Through forensic analysis, cryptocurrency wallet addresses are identified and traced via transactions on a blockchain until a transaction is identified that involves a wallet's address owned by a Virtual Asset Service Provider (VASP) such as an exchange. Five main tracing methodologies are employed to trace the movement of cryptocurrency on the blockchain:

- **First in First Out (FIFO)**

  With the FIFO method, withdrawals from an account are deemed to be drawn against the deposits first made to it.

- **Last in First Out (LIFO)**

  LIFO (Last In, First Out) reverses the order used in FIFO. Instead of the assumption that the first item that goes in is the first to go out, LIFO assumes the last item that goes in is the first to go out.

CNC INTELLIGENCE

- **Poison**

  For the Poison method the rule is that any transaction output that came from either a whole, or a part of, tainted input will be considered as a tainted output. This means that the clean cryptocurrency involved in the transaction will also become tainted.

- **Haircut**

  The Haircut method is similar to the Poison method, but the Haircut method adds an additional rule: the tainted output value is based on the proportional value of the tainted input.

- **TIHO (Taint In, Highest Out)**

  In transactions that involve the mixing of clean and tainted coins, the transaction output that has highest value, that is, the address that receives the highest amount of cryptocurrency is the main purpose or target of the transaction, and that tainted inputs are the most important inputs of the transaction. It is this method that is most frequently employed by CNC Intelligence.

Transaction Hash

A transaction hash/id is a unique string of characters that is given to every transaction that is verified and added to the blockchain. In many cases, a transaction hash is needed in order to locate funds.

Universal Time Coordinated (UTC) or Coordinated Universal Time

Prior to 1972, this time was called Greenwich Mean Time (GMT) but is now referred to as Coordinated Universal Time or Universal Time Coordinated (UTC). It is a coordinated time scale, maintained by the Bureau International des Poids et Mesures (BIPM). All times listed in this report have been adjusted for UTC.

Virtual Asset Service Provider (VASP)

A business which conducts one or more of the following activities or operations for or on behalf of another natural or legal person:

CNC
INTELLIGENCE

exchange between virtual assets and fiat currencies; exchange between one or more forms of virtual assets; transfer of virtual assets ("transfer" = conduct a transaction on behalf of another natural or legal person that moves a virtual asset from one virtual asset address or account to another); safekeeping and/or administration of virtual assets or instruments enabling control over virtual assets; and participation in and provision of financial services related to an issuer's offer and/or sale of a virtual asset. Sometimes called a "Digital Asset Service Provider".

Wallet Address

An address is a cryptographic key that "owns" cryptocurrency. This address is used to uniquely identify cryptocurrency. The person or persons who know the corresponding private key can send the cryptocurrency to any other address.

Confidential

All information in this report is confidential and may not be shared without prior written authorization, except by law enforcement as part of an investigation.